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Hitting The Target

How to choose a target market that will get you booked solid

It's black and white – if you don't have a target market you are probably running around in circles and won't see the results you want from all your marketing efforts.

Ana's Story

When I decided to launch my life coaching business, I only had a couple of clients that I started to see while I was still in training. I knew that if I wanted to have a successful home-based business, I had to learn more about online marketing.

I started to listen to many free webinars about marketing and learned I needed to define a target market. However, I still struggled with it:

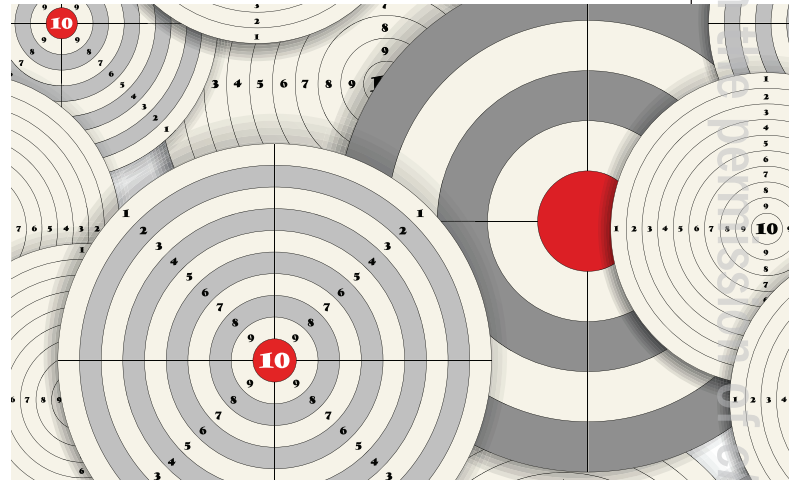
“Maybe this isn't true for me. I know that as a life coach, my goal is to support people's personal development journey. Who doesn't benefit from personal development?”

However, since I didn't enroll enough new clients, I decided to listen to the experts. I made an effort to define my target market. It went something like this:

“I help women with a comfortable lifestyle, who still feel that something is missing. I help them to articulate the missing link and fill that void.”

“Virtually every target market has some kind of network established that will accelerate your marketing success. Your clients will speak about their successes and will spread the word about your services.”

I was overjoyed. I'd found my target market! But after a few months I still hadn't enrolled more clients. Frustrated and impatient, I was tempted to give up on the entire target market idea, when a colleague told me about



the Book Yourself Solid System. As I studied this system, everything started to make sense.

Book Yourself Solid Definitions of Target Market, Ideal Client and Niche

Book Yourself Solid author Michael Port clarifies terms that are used in confusing ways in the marketing world.

1. “Target Market” is the demographics (and/or industry) that we decide to serve with our services and products.
2. “Ideal Clients” are a small subgroup of people within our target market. They have a set of qualities that match perfectly our own personal and business style – we do our best work with them.
3. “Niche” is the services we offer to our target market. These specialties complement many services that other professionals provide, which make them potent sources for referrals and strategic alliances.

Therefore, Target Market is defined in terms of demographics, Ideal Client as people's qualities that we want to attract, and Niche is the services that we specialize in.

For example, my updated target market definition, (as an online marketing coach), is:

“I love to work with women coaches and consultants

who are baby boomers, (demographics of the target market), those who want to make a difference, walk their talk, are creative, visualizers and lifelong learners (ideal clients' qualities). My specialty is to support them as they establish their business online, and of course, to get more clients (specific service or niche)."

Why is it so Important to Define our Target Market?

Michael Port gives three main reasons:

1. When you define a target market, you know where to concentrate your marketing efforts, what to offer that is compelling and that meets your potential clients' needs and desires. You know where they gather and who they follow. When you identify your target market you also

know the path to new clients.

2. When you define a target market and go for it with all your being, they know you are dedicated to serve them, and want to hire you for your special services – recognition and credibility are powerful tools that will grow your business faster.

3. Virtually every target market has some kind of network established that will accelerate your marketing success. Your clients will speak about their successes and will spread the word about your services.

Define your target market from the start so you don't waste your valuable energy.

Still Resisting?

Imagine that you decide to visit France for a long-awaited vacation.

You only have one week's time and a limited budget. First, you have to target the area of France you plan to visit. Let's say Paris. Next, you have to narrow down your choices of places to visit. But, if you don't target where you want to go first, probably you won't go very far.

Another Scenario...

What if you open a coffee house instead of an online business?

You have to decide a specific location that serves a specific population, and choose what to serve to your clients. All these decisions are concrete and actionable. When your business succeeds, you can pick one of the two growth paths suggested by Michael Port:

1. Same Services to Different Target Markets. You could open another coffee house in a different location. Because you have established your target market base, it's much easier to move to other markets that will also benefit from your services.

2. More Services for the Same Target Market. Another growth option is to ask what other services and products you can offer to the same target market.

To sum up, you can either grow to serve other demographics or offer more services to a specific target market that you already know well.

Your Target Market Is Only Your Starting Point

It is important to keep in mind that to identify your target market is just the first step for your business success. When you establish your reputation, credibility and experience you can grow your business as much as you want from this solid and authentic foundation. ●

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